



THE BLACK BOOK OF OUTSOURCING 2009 SURVEY

Top Mortgage Banking Business Process Outsourcing Vendors

Publication Date: October 2009

Table of Contents

TABLE OF CONTENTS	
SUMMARY	6
<i>Survey overview</i>	6
<i>Key findings</i>	6
<i>Mortgage banking industry business process outsourcing – top honors overall 2009</i>	7
<i>Outsourced mortgage banking industry business process outsourcing – top vendor by function 2009</i>	7
BLACK BOOK METHODOLOGY	8
<i>How the data are collected</i>	8
<i>Understanding the statistical confidence of black book data</i>	8
<i>Who participates in the Black Book ranking process</i>	9
<i>Outsourced mortgage banking BPO vendor rankings and results 2009</i>	9
OVERVIEW	10
<i>Mortgage servicing</i>	10
<i>Mortgage origination services</i>	11
<i>Default management</i>	11
<i>Foreclosure (judicial, non-judicial)</i>	11
<i>Securization and support</i>	12
<i>The next generation of business process outsourcing</i>	12
2010 PROJECTED GROWTH	13
TOP 20 MORTGAGE BANKING BPO VENDORS	14
STOP LIGHT SCORING KEY	16
<i>Operational excellence of mortgage banking BPO</i>	16
<i>Summary of criteria outcomes</i>	21
<i>Top score per individual criteria</i>	22
INDIVIDUAL KEY PERFORMANCE	23
APPENDIX	42
<i>Orbys consulting</i>	42
<i>Disclaimer</i>	42

Table of Contents

TABLE OF FIGURES

<i>Figure 1:</i>	<i>Comprehensive mortgage banking BPO vendors are defined as being comprised of six surveyed functions</i>	<i>16</i>
<i>Figure 2:</i>	<i>Key to raw scores</i>	<i>17</i>
<i>Figure 3:</i>	<i>Color-coded stop light dashboard scoring key</i>	<i>18</i>
<i>Figure 4:</i>	<i>Raw score compilation and scale of reference</i>	<i>19</i>
<i>Figure 5:</i>	<i>Scoring key</i>	<i>20</i>

Table of Contents

TABLE OF TABLES

<i>Table 1: 2010 projected growth: segments of mortgage banking outsourcing by current users</i>	13
<i>Table 2: Top 20 mortgage banking BPO vendors</i>	14
<i>Table 3: 2009 rank by function</i>	15
<i>Table 4: US mortgage BPO market is expected to reach \$8.5 billion by post-recovery real estate market of 2011</i>	15
<i>Table 5: Mortgage banking BPO vendors with most individual number one criteria scores</i>	21
<i>Table 6: Top score per individual criteria</i>	22
<i>Table 8: Vendor overall preference/vertical industry recommendations</i>	24
<i>Table 9: Innovation</i>	25
<i>Table 10: Training</i>	26
<i>Table 11: Client relationships</i>	27
<i>Table 12: Trust</i>	28
<i>Table 13: Breadth of offerings, client types, delivery excellence</i>	29
<i>Table 14: Deployment and outsourcing implementation</i>	30
<i>Table 15: Customization</i>	31
<i>Table 16: Integration and interfaces</i>	32
<i>Table 17: Scalability, client adaptability, flexible pricing</i>	33
<i>Table 18: Compensation and employee performance</i>	34
<i>Table 19: Reliability</i>	35
<i>Table 20: Brand image and marketing communications</i>	36
<i>Table 21: Marginal value adds</i>	37
<i>Table 22: Viability</i>	38
<i>Table 23: Data security and backup services</i>	39

Table of Contents

Table 24:	<i>Support and customer care</i>	40
Table 25:	<i>Best of breed technology and process improvement</i>	41

Overall KPI Leaders

Top score per individual criteria

Table 6: Top score per individual criteria			
Question	Criteria	Vendor	Overall rank
1	Vendor overall preference /vertical industry recommendations	Oracle iFlex	2
2	Innovation	Aditya Birla Minacs	1
3	Training	Titan Lenders Corp	3
4	Client relationships and cultural fit	Aditya Birla Minacs	1
5	Trust	Aditya Birla Minacs	1
6	Breadth of offerings, client types, delivery excellence	Titan Lenders Corp	3
7	Deployment and outsourcing implementation	Aditya Birla Minacs	1
8	Customization	Titan Lenders Corp	3
9	Integration and interfaces	Aditya Birla Minacs	1
10	Scalability, client adaptability, flexible pricing	Flatworld Solutions	9
11	Compensation and employee performance	Oracle iFlex	2
12	Reliability	Aditya Birla Minacs	1
13	Brand image and marketing communications	Aditya Birla Minacs	1
14	Marginal value adds	Oracle iFlex	2
15	Viability	Aditya Birla Minacs	1
16	Data security and backup services	Aditya Birla Minacs	1
17	Support and customer care	Oracle iFlex	2
18	Best of breed technology and process improvement	Oracle iFlex	2

Source: The Black Book of Outsourcing

Individual Key Performance

10. Scalability, client adaptability, flexible pricing

Mortgage BPO services solutions vendor provides flexible outsourcing pricing, allowing the client to choose and pay for the precise functionality and services needed. Invested in significant infrastructure and have the ability to provide services to enterprise organizations. IT products and services meet the changing and varied needs of financial services customer.

Table 17: Scalability, client adaptability, flexible pricing							
Overall rank	Q10 Criteria rank	Company	Residential mortgage origination	Residential mortgage servicing	Default management	Securitization and support services	Mean
9	1	Flatworld Solutions	9.49	9.34	9.38	9.21	9.36
3	2	Titan Lenders Corp	9.23	9.49	9.19	9.28	9.30
4	3	EXL Service	9.14	9.32	9.10	9.27	9.21
1	4	Aditya Birla Minacs	8.53	9.48	9.38	9.00	9.10
2	5	Oracle iFlex	9.55	9.13	9.10	8.31	9.02
5	6	Ocwen	8.78	9.06	8.94	8.77	8.89
14	7	ISGN	7.80	7.94	8.04	8.96	8.19
8	8	Genpact	8.30	8.41	7.08	8.54	8.08
17	9	Wipro	8.56	7.72	8.52	7.51	8.08
11	10	FirstSource	7.58	8.10	8.51	7.92	8.03

Source: The Black Book of Outsourcing